

# FUND 341

## HOUSING GENERAL OBLIGATION BOND CONSTRUCTION

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### ***Board of Supervisors' Adjustments***

*The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:*

- The Board of Supervisors made no change to the FY 2002 Advertised Budget Plan.

*The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:*

- The Board of Supervisors made no adjustments to this fund.
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### ***County Executive Proposed FY 2002 Advertised Budget Plan***

#### **Purpose**

Fund 341, Housing General Obligation Bond Construction, was established in FY 1990 to budget and report costs for capital projects which are supported wholly or in part by general obligation bond proceeds. In the fall of 1989, voters approved a \$6 million bond referendum for the four neighborhoods designated by the Board of Supervisors as Conservation Areas: Gum Springs; Fairhaven; Bailey's; and James Lee. Funds remaining from that allocation will be used in conjunction with a federal Section 108 loan in Fund 340, Housing Assistance Programs, and available Fund 142, Community Development Block Grant, funds to complete or continue the road, storm drainage, and sidewalk improvements planned for these communities.

#### **FY 2002 Initiatives**

No funding is required for Fund 341, Housing General Obligation Bond Construction, in FY 2002.

#### **Funding Adjustments**

*The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan since the passage of the FY 2001 Adopted Budget Plan. Included are all adjustments made as part of the FY 2000 Carryover Review and all other approved changes through December 31, 2000:*

- ♦ As part of the FY 2000 Carryover Review, the Board of Supervisors approved an increase of \$424,921 due to the carryover of unexpended project balances, \$364,440 and the allocation of \$60,481 for credits received from the closeout of two prior year retainage for construction contingency reserves.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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## FUND STATEMENT

Fund Type H34, Capital Project Funds

Fund 341, Housing General  
Obligation Bond Construction

	FY 2000 Actual	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$39,770</b>	<b>\$0</b>	<b>\$100,251</b>	<b>\$0</b>	<b>\$0</b>
Revenue:					
Sale of Bonds <sup>1</sup>	\$0	\$0	\$324,670	\$0	\$0
<b>Total Revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$324,670</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$39,770</b>	<b>\$0</b>	<b>\$424,921</b>	<b>\$0</b>	<b>\$0</b>
Expenditures:					
Capital Projects	(\$60,481)	\$0	\$424,921	\$0	\$0
<b>Total Expenditures</b>	<b>(\$60,481)</b>	<b>\$0</b>	<b>\$424,921</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>(\$60,481)</b>	<b>\$0</b>	<b>\$424,921</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$100,251</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash need in accordance with Board policy. The actual amount approved by the Board of Supervisors for continued work in four conservation areas in order to maintain and improve public facilities and housing stock in these older neighborhoods in the Spring 1999 was \$0.5 million. Including prior sales, there is a balance of \$0.35 million in authorized but unissued bonds for the Housing Community Improvements Program.

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### CONSTRUCTION

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#### FY 2002 Summary of Capital Projects

#### Fund: 341 Housing General Obligation Bond Construction

Project #	Description	Total Project Estimate	FY 2000 Actual Expenditures	FY 2001 Revised Budget	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
003846	Baileys Road Improvements	\$1,393,764	(\$28,585.24)	\$58,585.90	\$0	\$0
003848	Fairhaven Public Improvements	1,452,036	(31,896.43)	31,896.43	0	0
003905	Gum Springs Public Improvements	1,986,330	0.00	0.00	0	0
003910	James Lee Road Improvement	1,156,891	0.00	332,686.03	0	0
003917	Housing Bond Issuance Costs		0.00	1,752.81	0	0
<b>Total</b>		<b>\$5,989,021</b>	<b>(\$60,481.67)</b>	<b>\$424,921.17</b>	<b>\$0</b>	<b>\$0</b>